



HANOVER COUNTY

FINANCE COMMITTEE

MINUTES

August 25, 2021

FINANCE COMMITTEE
Canova Peterson
Board of Supervisors
Susan Dibble
Board of Supervisors
Faye Prichard
Board of Supervisors

Members Present: Mr. Canova Peterson, Ms. Faye Prichard

Staff in Attendance: Jay Brown, Jacob Sumner

Location: Hanover County Administration Building, Board of Supervisors Conference Room

I. Call to Order

Mr. Peterson called the August 25th, 2021 meeting of the Finance Committee to order at 1:01 pm.

II. Consideration of Amendments to the Agenda

No amendments were presented.

III. Approval of Minutes

Ms. Prichard made a motion to approve the June 14th, 2021 Finance Committee meeting minutes. Motion was seconded by Mr. Peterson. Approval vote was unanimous.

IV. Citizens' Time

Mr. Peterson opened the floor to any citizen wanting to address the Finance Committee. Citizen's time was closed with no respondents.

V. Presentations and Agenda Items

A. Internal Audit Annual Report

Angela Baxter presented the FY21 Internal Audit Annual Report. The FY21 Annual Report includes the status of the Internal Audit Department's audit plan, hotline activity and special projects. In reviewing detailed FY21 audit results, Ms. Baxter noted that Internal Audit issued four audit reports and twenty-two suggestion memos. Staff spent 40% of their time supporting the County-wide COVID call center. In addition, the department provided external audit support for completion of the Annual Financial Report resulting in \$19,293 in General Fund savings. Internal Audit was awarded the 2020 Distinguished Knighton Award for best performance audit in the small shop category by the Association of Local Government Auditors for their report on the Fire Marshal audit.

B. FY21 Preliminary Year End Financial Statements: Lauren Null introduced the preliminary financial statements for the General Fund, Public Utilities and the School Division Operating Fund. She described the budget to actual variances in the General Fund. With

revenues \$13.4M higher than the appropriated budget and expenditures \$17.5M below budget (including \$8.5M return from the Schools) the operating balance amounted to \$30.9M. Ms. Null also presented budget to actual results for Public Utilities and Schools. The Unassigned Fund Balance for the General Fund was reported at 13.5% of revenues; consistent percentage while higher dollar amount from prior years. Proposed changes to Assigned Fund Balance were also discussed with the Finance Committee concurring on Administration's recommendation for assignments.

C. FY21 to FY22 Reappropriations: Jacob Sumner presented the total reappropriations from the General Fund, Public Utilities and the School Division Operating Fund. Reappropriations totaled \$3,985,444 with \$821,224 locally funded and the remaining \$3,164,220 funded with dedicated revenue sources.

VI. Announcements

Committee members had no additional announcements.

VII. Adjournment

Mr. Peterson adjourned the August 25th, 2021 meeting of the Finance Committee at 1:47 pm.